

Message Text

UNCLASSIFIED

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70

ORIGIN XMB-07

INFO OCT-01 NEA-10 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-09 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 SAL-01 OMB-01 PA-03 PRS-01 USIA-12 /100 R

66650

DRAFTED BY: J. W. LENTZ

APPROVED BY: EB/ OCA/ REP: LHPOMEROY

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XMB: DONBOSTWICK

EB/ IFD/ ODF- JAWINDER

NEA/ IAI- JDEAN

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R 132001 Z MAR 73

FM SECSTATE WASHDC

TO AMEMBASSY TEL AVIV

UNCLAS STATE 045966

E. O. 11652: N/ A

TAGS: EGEN, EFIN

1. THE BOARD OF DIRECTORS OF EXIMBANK ON MARCH 12 AUTHORIZED A DOLS 1,589,400 CREDIT TO EL AL ISRAEL AIRLINES TO FINANCE 45 PERCENT OF THE COST OF AN ELECTRONIC RESERVATION, DEPARTURE, CONTROL AND DATA PROCESSING SYSTEM BEING PURCHASED FROM IBM WORLD TRADE CORP.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASHY PAYMENT OF 10 PERCENT OF THE COST OR DOLS 353,200. THE BALANC OF 45 PERCENT OR DOLS 1,589,400 WILL BE EXTENDED BY A FINANCIAL INSTITUTION TO BE SELECTED AND WILL BE ELIGIBLE TO BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 5 YEARS, BEGINNING AUGUST 15, 1975, UNDER GURANTEE OF GOI.

3. REQUEST EMBASSY ADVISE EL AL OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO IT WITH COPY TO EMBASSY. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR UNCLASSIFIED

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ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED
ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. ROGERS

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Event:
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